

Message Text

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ACTION EA-09

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 L-03 H-01 DODE-00 PA-01 PRS-01 PM-04 /087 W

-----070937Z 101222 /20

R 070915Z JAN 77

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 4589

INFO AMEMBASSY BANGKOK

AMEMBASSY MOSCOW

USLO PEKING

AMCONSUL HONG KONG

C O N F I D E N T I A L TOKYO 0260

E.O. 11652: GDS

TAGS: EEWT VN

SUBJECT: REPORT VIETNAM TO OK JOINT VENTURES

1. CITING "WESTERN DIPLOMATIC SOURCES" IN BANGKOK, JAPANESE NEWSPAPER ASAHI CARRIED FRONT PAGE STORY THAT VIETNAM INTENDS TO ANNOUNCE SHORTLY THAT FOREIGN INVESTMENT WITH UP TO 100 PERCENT FOREIGN OWNERSHIP IN SOME CASES WILL BE PERMITTED IN VIETNAM. STORY CLAIMS JOINT VENTURES IN AGRICULTURE, MANUFACTURING AND RESOURCES EXPLOITATION WILL HAVE GUARANTEES AGAINST NATIONALIZATION FOR 10-15 YEARS, WILL RECEIVE FAVORABLE TAX TREATMENT AND WILL BE PERMITTED TO REMIT PROFITS.

2. A JAPANESE FOREIGN OFFICE OFFICIAL TOLD US THAT THE GOJ HAS RECEIVED NO OFFICIAL REPORT ON THIS SUBJECT FROM ITS EMBASSY IN HANOI AND THAT IT WAS HIGHLY UNLIKELY THAT THE "WESTERN DIPLOMATIC SOURCE" CITED BY THE ASAHI WAS A MEMBER OF THE JAPANESE EMBASSY IN BANGKOK. (HE OFFERED A PERSONAL GUESS THAT THE SOURCE WAS FRENCH.) THE SUBSTANCE
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OF THE STORY, HOWEVER, IS SIMILAR TO INFORMATION PROVIDED MOFA BY TWO RECENT JAPANESE BUSINESS VISITORS TO HANOI WHO REPORTEDLY SAID THAT VIETNAMESE OFFICIALS INDICATED IN THEIR TALKS THAT JOINT VENTURES OF ONE KIND OR ANOTHER MAY BE POSSIBLE. THE MOFA OFFICIAL ALSO NOTED THAT THE ENGLISH LANGUAGE FAR EAST ECONOMIC REVIEW CARRIED A SIMILAR STORY RECENTLY.

3. APPARENTLY PROMPTED BY THE ASAHI REPORT, REPRESENTATIVES OF THE JAPANESE TRADING FIRM C. ITOH CALLED ON THE EMBASSY TO INQUIRE AS TO POSSIBLE CHANGES IN U.S. POLICY IN RESPONSE TO A VIETNAMESE INITIATIVE. WE REPEATED STANDARD GUIDANCE ON THIS SUBJECT.

4. FINALLY, EAST GERMAN AMBASSADOR IN TOKYO RECENTLY TOLD DCM THAT VIETNAM INTENDED TO ANNOUNCE POLICY PERMITTING INDUCTION OF FOREIGN CAPITAL IN NEAR FUTURE ALONG LINES OF BANGKOK REPORT.
HODGSON

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Message Attributes

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